

Currency Movement - Forex rates in USD

Currency	06/21/19	6/28/2019	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.63	68.92	1.04
Euro (EUR)	1.14	1.14	-0.02
Japanese Yen (JPY)	107.30	107.88	-0.54
Brazilian Real (BRL)	3.82	3.85	-0.73
Chinese Yuan (CNY)	6.87	6.86	0.13
Singapore Dollar (SGD)	1.35	1.35	0.20
Tanzanian Shilling (TZS)	2295.00	2300.00	-0.22
Thai Baht (THB)	30.78	30.68	0.33
Mozambique New Metical (MZN)	61.35	61.40	-0.08
Vietnam Dong (VND)	23280.00	23300.00	-0.09
Indonesian Rupiah (IDR)	14150.00	14125.00	0.18
Benin CFA Franc BCEAO (XOF)	576.48	575.98	0.09
Ghanaian New Cedi (GHS)	5.42	5.43	-0.20

Indian rupee may trade sideways ahead of union budget

Indian rupee gained last week as participants were cautious ahead of weekend meeting between Mr Trump and Mr Xi on the sidelines of G20 meet. As anticipated both sides were keen to resume the trade talks soon. For further direction of rupee, the presentation of union budget on July 5th will be keenly watched with respect to fiscal deficit, GDP growth and various road map to arrest the slide of slowdown in GDP growth.

Indian rupee last week was traded in the region of 69.61 and 68.87 and finally settled the week at 69.02 against the dollar as on Jun-28-2019. Support is seen in the region of 68.55-68.30 levels. At the same time 69.48 and 69.75 will act as near term resistance.



Range bound move seen in Brazilian real

According to Central bank of Brazil, the country's GDP is expected to recover in Q2 of 2019 to 0.8 percent, thereby avoiding recession after the economy contracted in Q1 of 2019. The central bank expects the Brazil economy to expand by 0.8 percent in 2019 as against the earlier forecast of two percent.

Brazil real last week was traded in the region of 3.8057 and 3.8719 and finally settled the week at 3.8506 against the dollar as on Jun-28-2019. Support is seen at 3.80 and below may drop till 3.76-3.71 levels. At the same time 3.91 and 3.96 will act as strong resistance in the near term.



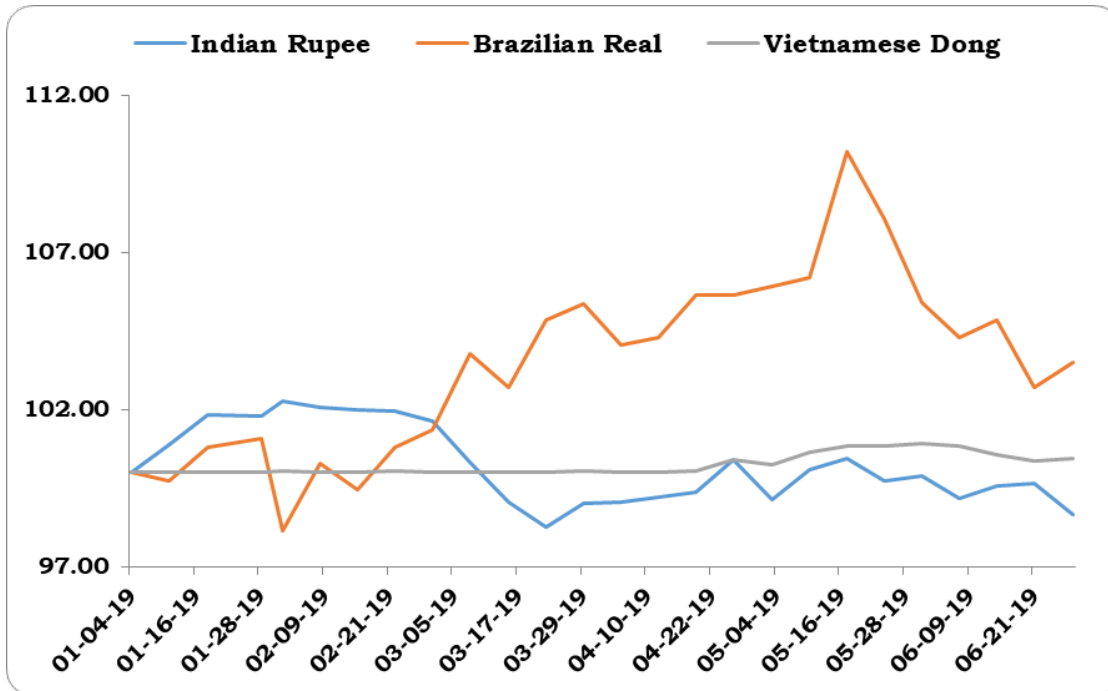
Vietnam GDP came in at 6.7 percent in Q2 of 2019

Vietnam GDP in Q2 of 2019 expands to 6.7 percent, underpinned by foreign investment and export growth. Vietnam economic growth gained due to the trade war between US and China.

Last week Vietnamese dong was traded in the region of 23,285 and 23,335 and finally settled the week at 23,305. Dong may trade sideways to lower bias with support is seen at around 23200-23100. Upside is being capped at around 23400-23450 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 28-Jun-2019

Vis-à-vis USD in cashew processing regions (Weeks starting from Jan' 2019 and value indexed to 100)



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